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*Attorneys for the Ad Hoc Group of IBA Noteholders*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re:</b>	:	
	:	
<b>INTERNATIONAL BANK OF AZERBAIJAN,</b>	:	Case No. 17-11311 (JLG)
	:	
	:	Chapter 15
<b>Debtor in a Foreign Proceeding.<sup>1</sup></b>	:	
	:	<b>Re: Docket No. 26</b>
-----	<b>X</b>	

**MOTION OF THE AD HOC GROUP OF HOLDERS OF NOTES  
ISSUED BY THE INTERNATIONAL BANK OF AZERBAIJAN  
FOR ENTRY OF AN ORDER TO FILE DOCUMENT UNDER SEAL**

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<sup>1</sup> The last four identifying digits of the Debtor's tax number in Azerbaijan are 1881.

The ad hoc group of holders of notes (the “**Ad Hoc Group**”) issued by the International Bank of Azerbaijan (“**IBA**”)<sup>2</sup> files this motion (the “**Motion**”) for entry of an order pursuant to section 107(b) of the United States Bankruptcy Code (the “**Bankruptcy Code**”) and Rule 9018 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) for entry of an order, substantially in the form attached hereto as Exhibit 1 (the “**Proposed Order**”), authorizing the Ad Hoc Group to file under seal unredacted copies of that certain Information Memorandum issued by IBA on June 19, 2017, and annexed as Exhibit A to the Declaration of Sara Coelho [D.I. 26] (the “**IBA Information Memorandum**”).

### **Jurisdiction**

1. This Court has subject matter jurisdiction over this Motion pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue of these chapter 11 cases in this District is proper under 28 U.S.C. §§ 1408 and 1409.

2. The statutory predicates for the relief requested herein are sections 107(b)(1) and 105(a) of the Bankruptcy Code, Bankruptcy Rule 9018, and Local Bankruptcy Rule 9018-1.

### **Relief Requested**

3. The Information Memorandum that the Ad Hoc Group seeks to file under seal indicates on the inside of its cover page that it may not be forwarded or distributed. The Ad Hoc Group has reached out to counsel for the IBA to obtain the IBA’s consent to file the Information Memorandum and thus make it publicly available. Counsel for the IBA, however, has not indicated whether IBA consents to such filing at this time. Accordingly, out of an abundance of caution, the Ad Hoc Group submits this Motion to file the Information Memorandum under seal.

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<sup>2</sup> The Ad Hoc Group is composed of: (i) certain funds and accounts managed by Fidelity Management & Research Company or its affiliates, (ii) Franklin Templeton Investment Management Ltd (on behalf of certain funds and accounts that it manages), (iii) Promeritum Fund SPC, and (iv) VR Global Partners, L.P. The Ad Hoc Group holds, in the aggregate, approximately \$220 million of the 5.625% notes due 2019 issued by the IBA.

4. Pursuant to section 107(b) of the Bankruptcy Code and Bankruptcy Rule 9018, the Ad Hoc Group seeks entry of an order, in the form of the Proposed Order attached hereto as Exhibit 1, authorizing the Ad Hoc Group to file under seal unredacted copies of the IBA Information Memorandum.

5. Local Rule 9018-1 requires a motion to seal to include “a redacted copy of the documents sought to be sealed with only those redactions necessary to preserve confidentiality, made in good faith.” As described, distribution of the Information Memorandum is prohibited in its entirety. Therefore, submission of a redacted copy of the Information Memorandum is not included.

6. The Ad Hoc Group will contact the Clerk’s Office regarding the disposition of the Information Memorandum as the Court directs or as soon as practicable following the closing of the IBA’s chapter 15 proceedings.

#### **Basis for Relief**

7. Pursuant to section 107(b) of the Bankruptcy Code, the Court may authorize the Ad Hoc Group to file the Information Memorandum under seal. Section 107(b) of the Bankruptcy Code provides in pertinent part:

On request of a party in interest, the bankruptcy court shall, and on the bankruptcy court’s own motion, the bankruptcy court may – (1) protect an entity with respect to a trade secret or confidential research, development, or commercial information . . .

11 U.S.C. § 107(b)(1).

8. Bankruptcy Rule 9018 sets forth the procedure by which a party may move for relief under 11 U.S.C. § 107(b). Bankruptcy Rule 9018 provides in pertinent part:

On motion or on its own initiative, with or without notice, the court may make any order which justice requires (1) to protect the estate or any entity in respect of a trade secret or confidential research, development, or commercial information . . .

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9. An unredacted copy of the Information Memorandum will be sent to the Court.

**Notice**

10. The Ad Hoc Group has provided notice by e-mail to the IBA's counsel.

**No Prior Request**

11. The Ad Hoc Group has not made any previous application for the relief requested herein to this or any other court.

**Conclusion**

WHEREFORE, the Ad Hoc Group respectfully requests entry of an order in the form of the Proposed Order annexed hereto as Exhibit 1, authorizing the Ad Hoc Group to file under seal unredacted copies of the Information Memorandum.

Dated: New York, New York  
June 20, 2017

Respectfully submitted,

/s/ Fredric Sosnick

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